

Housing Authority of Washington Parish, PHA

Annual Financial Statements

As of and for the Year Then Ended September 30, 2009
With Supplemental Information Schedules

Housing Choice Voucher Program
Project LA-217V0

Under provisions of state law, this report is a public document. A copy of the report has been submitted to the entity and other appropriate public officials. The report is available for public inspection at the Baton Rouge office of the Legislative Auditor and, where appropriate, at the office of the parish clerk of court.

Release Date 4/21/10



BRUCE HARRELL & COMPANY
CERTIFIED PUBLIC ACCOUNTANTS
A Professional Accounting Corporation

Housing Authority of Washington Parish, PHA
Annual Financial Statements
As of and for the Year Ended September 30, 2009
With Supplemental Information Schedules

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Independent Auditor's Report

To the Board of Commissioners
Housing Authority of Washington Parish, PHA
Franklinton, Louisiana 70438

We have audited the accompanying financial statements of the business-type activities of the Housing Authority of Washington Parish, PHA as of and for the year ended September 30, 2009, which collectively comprise the Housing Authority's basic financial statements as listed in the table of contents. These basic financial statements are the responsibility of Housing Authority of Washington Parish, PHA's management. Our responsibility is to express an opinion on these basic financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit also includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the business-type activities of the Housing Authority of Washington Parish, PHA, as of September 30, 2009, and the respective changes in the financial position and cash flows where applicable, for the year then ended in conformity with accounting principles generally accepted in the United States of America.

In accordance with *Government Auditing Standards*, we have also issued our report dated March 3, 2010, on our consideration of the Housing Authority of Washington Parish's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grants. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be read in conjunction with this report considering the results of our audit.

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To the Board of Commissioners
Housing Authority of Washington Parish, PHA
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The management's discussion and analysis, on pages 6 through 10, are not a required part of the basic financial statements, but are supplementary information required by the Governmental Accounting Standards Board. We have applied certain limited procedures, which consisted principally of inquiries of management regarding the methods of measurement and presentation of the required supplemental information. However, we did not audit the information and express no opinion on it.

Our audit was performed for the purpose of forming opinions on the financial statements that collectively comprise the Housing Authority of Washington Parish, PHA's basic financial statements. The supplemental information, including the schedules of the HUD Housing Choice Voucher Program and the Supplemental Financial Data Schedule as required by the U.S. Department of Housing and Urban Development, are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, is fairly stated in all material respects in relation to the basic financial statements taken as a whole.

A handwritten signature in black ink that reads "Bruce Harrell & Co." with a stylized flourish at the end.

Bruce Harrell & Company, CPAs
A Professional Accounting Corporation

March 3, 2010

Management's Discussion and Analysis

Housing Authority of Washington Parish, PHA

**Management's Discussion and Analysis
As of and for the Year Ended September 30, 2009**

Introduction

The Housing Authority of Washington Parish, PHA (the Housing Authority) is pleased to present its Annual Financial Statements developed in compliance with Governmental Accounting Standards Board Statement No. 34, *Basic Financial Statements - Management's Discussion and Analysis - For State and Local Governments* (GASB 34), and related standards.

The Housing Authority's discussion and analysis is designed to (a) assist the reader in focusing on significant financial issues, (b) provide an overview of the Housing Authority's financial activity, (c) identify changes in the Housing Authority's financial position, (d) identify any significant variations from the Housing Authority's financial plan, and (e) identify individual fund issues or concerns.

Since Management's Discussion and Analysis (MD&A) is designed to focus on the current year's activities, resulting changes, and currently known facts, please read it in conjunction with the Housing Authority's financial statements and footnotes which follow this section.

Financial Highlights

- At September 30, 2009, total assets were \$202,571, and exceeded liabilities in the amount of \$186,811 (i.e., net assets). Of the total net assets, \$197,639 was restricted for payment of housing assistance payments in accordance with requirements of the U.S. Department of Housing and Urban Development (HUD).
- For the year ended September 30, 2009, total net assets increased by \$15,463 as compared to \$61,669 for the fiscal year ending September 30, 2008. This is due primarily to the fact that housing assistance payment revenues of \$572,191 more closely matched the total of housing assistance payments and operating expense total of \$557,829 for the current fiscal year ended.
- For the fiscal year ending September 30, 2009, the Housing Authority provided rental assistance payments totaling \$470,056 under the U.S. Department of Housing & Urban Development Housing Choice Voucher Program (HCV). During the fiscal year ending September 30, 2008, the Housing Authority provided \$440,412 for the HCV program as well as the Disaster Voucher Program (DVP). For the fiscal year ending September 30, 2009, the Housing Authority leased 1,559 unit months of a total 1860 unit months (total authorized units of 155 times 12 months), for a total lease-up rate of 83.81%. Total cash balance at September 30, 2009 was \$201,754 with the excess grant funds received reserved for housing assistance payments.

Housing Authority of Washington Parish, PHA

Management's Discussion and Analysis As of and for the Year Ended September 30, 2009

Overview of the Annual Financial Report

Management's Discussion and Analysis (MD&A) serves as an introduction to the basic financial statements and supplementary information. The MD&A presents an overview of management's examination and analysis of Housing Authority of Washington Parish, PHA's financial condition and performance.

The financial statements report information on the Housing Authority using full accrual accounting methods similar to those used in the private business sector. Financial statements include the Statement of Net Assets, Statement of Revenues, Expenses, and Changes in Net Assets, and the Statement of Cash Flows. The Statement of Net Assets provides information about the nature and amount of the Housing Authority's resources and obligations at year-end, and provides a basis for evaluating the capital structure of the Housing Authority and assessing the liquidity and financial flexibility of the Housing Authority.

The Statement of Revenues, Expenses, and Changes in Net Assets, accounts for the revenues and expenses for the fiscal year, and provides information on how net assets changed during the year. This statement measures the success of the Housing Authority's operations in a format that can be used to determine if the Housing Authority has recovered its costs of operation (housing assistance payments and administrative expenses) as outlined and directed through reimbursements by HUD.

The Statement of Cash Flows reports cash receipts, cash payments, and net changes in cash resulting from operations, investing, and financing activities, and provides information on the source of cash receipts, what the cash was used for, and the total change in cash for the reporting period.

The notes to the financial statements provide required disclosures essential to an understanding of the financial statements. The notes present information about the Housing Authority's accounting policies, significant account balances and activities, commitments, contingencies, and subsequent events, if any. Supplementary information includes a list of compensation and terms of board members, schedules detailing audit findings and management response, disclosures required by the U.S. Department of Housing and Urban Development, as well as required reports for potential Single Audit disclosure.

Financial Analysis

The purpose of financial analysis is to help determine whether Housing Authority of Washington Parish, PHA is better off as a result of the current year's activities. In this analysis, data from two of the basic financial statements, the Statement of Net Assets, and the Statement of Revenues, Expenses, and Changes in Net Assets, are presented below in condensed format. These statements report the net assets, the difference between assets and liabilities, and the change in net assets, which provides information for indicating the financial condition of the Housing Authority.

Housing Authority of Washington Parish, PHA

**Management's Discussion and Analysis
As of and for the Year Ended September 30, 2009**

**Condensed Statement of Net Assets
2009 and 2008**

	<u>2009</u>	<u>2008</u>	<u>Dollar Change</u>	<u>Percentage Change</u>
Assets:				
Current and Other Assets	\$ 201,754	\$ 182,568	\$ 19,186	11%
Capital Assets	<u>817</u>	<u>1,194</u>	<u>(377)</u>	-32%
Total Assets	<u>202,571</u>	<u>183,762</u>	<u>18,809</u>	10%
Liabilities:				
Other Liabilities	<u>15,760</u>	<u>12,414</u>	<u>3,346</u>	27%
Total Liabilities	<u>15,760</u>	<u>12,414</u>	<u>3,346</u>	27%
Net Assets:				
Invested in Capital Assets, Net of Related Debt	817	1,194	(377)	-32%
Restricted for Housing Assistance Payments	197,639	170,889	26,750	16%
Unrestricted	<u>(11,645)</u>	<u>(735)</u>	<u>(10,910)</u>	-1484%
Total Net Assets	<u>\$ 186,811</u>	<u>\$ 171,348</u>	<u>\$ 15,463</u>	9%

The major change in the Statement of Net Assets between 2009 and 2008 related to the accumulation of additional total cash of \$19,186, reported as restricted cash. In accordance with the Department of Housing and Urban Development PIH Notices 2006-03 and 2008-9, Housing Assistance Payments (HAPs) that are unused under proprietary fund reporting should be reported as restricted net assets, with the associated cash and investments also reported as restricted. The accumulation of excess cash is related primarily to the lease-up rate of 83.81% (1559 unit months of a total of 1860 unit months for 155 authorized units). Any excess amount of funds advanced to the Housing Authority must be restricted for housing assistance payments and may reduce the future level of funding from the Department of Housing and Urban Development.

Housing Authority of Washington Parish, PHA

**Management's Discussion and Analysis
As of and for the Year Ended September 30, 2009**

**Condensed Statement of Revenues, Expenses and Changes in Net Assets
2009 and 2008**

	<u>Year ended September 30, 2009</u>	<u>Year ended September 30, 2008</u>	<u>Dollar Change</u>	<u>Percentage Change</u>
Revenues:				
Operating Revenues	\$ 572,191	\$ 581,027	\$ (8,836)	-2%
Nonoperating Revenues	<u>1,101</u>	<u>565</u>	<u>536</u>	95%
Total Revenues	<u>573,292</u>	<u>581,592</u>	<u>(8,300)</u>	-1%
Expenses:				
Housing Assistance Payments	470,056	440,412	29,644	7%
Depreciation Expense	377	377	-	0%
Other Operating Expense	<u>87,396</u>	<u>79,134</u>	<u>8,262</u>	10%
Total Expenses	<u>557,829</u>	<u>519,923</u>	<u>37,906</u>	7%
Changes in Net Assets	15,463	61,669	(46,206)	-75%
Beginning Net Assets	<u>171,348</u>	<u>109,679</u>	<u>61,669</u>	56%
Ending Net Assets	<u>\$ 186,811</u>	<u>171,348</u>	<u>15,463</u>	9%

While the Statement of Net Assets shows the change in financial position of net assets, the Statement of Revenues, Expenses, and Changes in Net Assets provides answers to the nature and scope of these changes. The above table gives an indication of how Housing Authority of Washington Parish, PHA is being conservatively managed.

Operating Revenues decreased by \$8,836 (2%) in 2009 after a five percent increase in the prior year. Housing Assistance payments increased \$29,644 (7%).

The housing authority continues to show a positive change in net assets at \$15,463, as compared to a \$61,669 change in net assets for the prior fiscal year.

Housing Authority of Washington Parish, PHA

**Management's Discussion and Analysis
As of and for the Year Ended September 30, 2009**

Capital Assets

At the end of the fiscal year ending September 30, 2009, Housing Authority of Washington Parish, PHA had \$817 (net of accumulated depreciation) recorded in capital assets. This includes office equipment and furniture for operation of the HUD Housing Choice Voucher program. The changes in capital assets are presented in the table below.

	<u>September 30, 2009</u>	<u>September 30, 2008</u>	<u>Increase (Decrease)</u>	<u>Percentage Change</u>
Capital Assets				
Furniture and Equipment				
Office Equipment	\$ 7,055	\$ 7,055	\$ -	0%
Office Furniture	1,225	1,225	-	0%
Computer Software	13,280	13,280	-	0%
Subtotal	<u>21,560</u>	<u>21,560</u>	<u>-</u>	0%
Less: Accumulated Depreciation	<u>(20,743)</u>	<u>(20,366)</u>	<u>377</u>	-2%
Net Capital Assets	<u>\$ 817</u>	<u>\$ 1,194</u>	<u>\$ (377)</u>	-32%

There were no purchases of capital assets for the fiscal year ending September 30, 2009.

Future Economic Plans

The Housing Authority's Board of Commissioners reviews the financial condition of the Housing Authority in relation to anticipated funding levels from HUD. Board members also periodically review program operation to ensure proper reporting to HUD. The Board feels that the Housing Authority is a vital part of the Washington Parish Community and wants to ensure that its citizens are afforded the opportunity for better housing.

Requests for Information

The financial report is designed to provide an overview of the Housing Authority of Washington Parish, PHA's finances and demonstrate the housing authority's accountability. If you have questions regarding this report or need additional information, contact the housing authority at 820 11th Avenue, Franklinton, Louisiana 70438. The phone number is (985) 839-5635.

Financial Statements

Statement A

Housing Authority of Washington Parish, PHA
Comparative Statement of Net Assets
As of September 30, 2009 and 2008

	Housing Choice Voucher (HCV) Program	Total 2009	Total 2008
Assets			
Current Assets:			
Cash - Unrestricted	\$ -	\$ -	\$ 459
Cash - Other Restricted	201,754	201,754	181,570
Due From HUD	-	-	539
Total Current Assets	<u>201,754</u>	<u>201,754</u>	<u>182,568</u>
Non- Current Assets:			
Furniture and Equipment, Net	817	817	1,194
Total Property, Plant, and Equipment	<u>817</u>	<u>817</u>	<u>1,194</u>
Total Assets	<u>202,571</u>	<u>202,571</u>	<u>183,762</u>
Liabilities			
Current Liabilities (Payable From Current Assets):			
Accounts Payable	13,800	13,800	11,700
Accrued Taxes Payable	539	539	171
Due To Other Governments	1,421	1,421	543
Total Current Liabilities (Payable From Current Assets)	<u>15,760</u>	<u>15,760</u>	<u>12,414</u>
Total Liabilities	<u>15,760</u>	<u>15,760</u>	<u>12,414</u>
Net Assets			
Invested in Capital Assets, Net of Related Debt	817	817	1,194
Restricted for:			
Housing Assistance Payments	197,639	197,639	170,889
Unrestricted	(11,645)	(11,645)	(735)
Total Net Assets	<u>\$ 186,811</u>	<u>\$ 186,811</u>	<u>\$ 171,348</u>

The accompanying notes are an integral part of this statement

Statement B

Housing Authority of Washington Parish, PHA
Comparative Statement of Revenues, Expenses, and Changes in Net Assets
Proprietary Fund
For the years ended September 30, 2009 and 2008

	<u>Housing Choice Voucher Program</u>	<u>Total 2009</u>	<u>Total 2008</u>
Operating Revenues			
Housing Choice Voucher Program			
Housing Assistance Payments Revenue	\$ 495,703	\$ 495,703	\$ 499,393
Administrative Revenue	76,488	76,488	74,478
Disaster Voucher Program			
DVP Housing Assistance Payment Revenue	-	-	6,504
DVP Admin Fees	-	-	652
Total Operating Revenues	<u>572,191</u>	<u>572,191</u>	<u>581,027</u>
Operating Expenses			
Administrative			
Salaries and Wages	40,000	40,000	40,000
Auditing Fees	11,400	11,400	10,500
Payroll Taxes	2,837	2,837	2,778
Other Operating			
Accounting	6,000	6,000	4,840
General	510	510	-
Education	6,566	6,566	5,748
Rent	1,800	1,800	1,800
Supplies	4,924	4,924	2,737
Telephone	4,072	4,072	3,567
Travel	6,565	6,565	6,106
Utilities	1,194	1,194	1,058
Insurance	1,528	1,528	-
Depreciation	377	377	377
Housing Assistance Payments:	470,056	470,056	440,412
Total Operating Expenses	<u>557,829</u>	<u>557,829</u>	<u>519,923</u>
Excess Operating Revenue over Operating Expenses	<u>14,362</u>	<u>14,362</u>	<u>61,104</u>
Nonoperating Revenue (Expenses)			
Interest Income	1,101	1,101	565
Total Nonoperating Revenue (Expenses)	<u>1,101</u>	<u>1,101</u>	<u>565</u>
Change in Net Assets	<u>15,463</u>	<u>15,463</u>	<u>61,669</u>
Total Net Assets, Beginning	<u>171,348</u>	<u>171,348</u>	<u>109,679</u>
Total Net Assets, Ending	<u>\$ 186,811</u>	<u>\$ 186,811</u>	<u>\$ 171,348</u>

The accompanying notes are an integral part of this statement

Statement C

Housing Authority of Washington Parish, PHA
Comparative Statement of Cash Flows
Proprietary Fund Type
For the years ended September 30, 2009 and 2008

	<u>2009</u>	<u>2008</u>
Cash Flows From Operating Activities		
Contributions received from HUD - Housing Choice Voucher and DVP	\$ 572,730	\$ 580,488
Payments for Housing Assistance	(470,056)	(440,412)
Payments for Operations	(41,213)	(35,854)
Payments to Employees	(42,837)	(42,778)
Net Cash Provided by Operating Activities	<u>18,624</u>	<u>61,444</u>
Cash Flows From Capital and Related Financing Activities		
(Payments for) Capital Acquisitions	-	-
Net Cash (Used) by Capital and Related Financing Activities	<u>-</u>	<u>-</u>
Cash Flows From Investing Activities		
Receipt of Interest	1,101	565
Net Cash Provided by Investing Activities	<u>1,101</u>	<u>565</u>
Net Cash Increase (Decrease) in Cash and Cash Equivalents	19,725	62,009
Cash and Cash Equivalents, Beginning of Year	182,029	120,020
Cash and Cash Equivalents, End of Year	<u>\$ 201,754</u>	<u>\$ 182,029</u>
Reconciliation of Cash and Cash Equivalents to the Statement of Net Assets:		
Cash and Cash Equivalents, Unrestricted	\$ -	\$ 459
Cash and Cash Equivalents, Restricted	201,754	181,570
Total Cash and Cash Equivalents	<u>\$ 201,754</u>	<u>\$ 182,029</u>
Reconciliation of Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities		
Operating Income (Loss)	\$ 14,362	\$ 61,104
Adjustments to Reconcile Operating Income (Loss) to Net Cash Provided by Operating Activities:		
Depreciation	377	377
(Increase) decrease in Unbilled Receivable	539	(539)
Increase (decrease) in Accounts Payable	2,100	600
Increase (decrease) in Accrued Expenses	1,246	(98)
Net Cash Provided by Operating Activities	<u>\$ 18,624</u>	<u>\$ 61,444</u>

The accompanying notes are an integral part of this statement

**Housing Authority of Washington Parish, PHA
Notes to the Financial Statements
As of and for the Year Ended September 30, 2009**

Introduction

The Housing Authority of Washington Parish, PHA (Housing Authority) was created on July 17, 1985, under Louisiana Revised Statute (LSA-R.S.) 40:391 to engage in the acquisition, development, and administration of a low rent housing program to provide safe, sanitary, and affordable housing to the citizens of the parish. On January 8, 1986, a resolution by the Washington Parish Council was passed to request the Granteeship of the HUD Housing Choice Voucher Program be transferred to the Housing Authority.

The Housing Authority is administered by a 5-member board appointed by the Washington Parish Council. Commissioners on the board serve 4-year terms.

Under the United States Housing Act of 1937, as amended, the U.S. Department of Housing and Urban Development (HUD) has direct responsibility for administering low rent housing programs in the United States. Accordingly, HUD has provided funding for the Housing Authority for the purpose of assisting the authority in leasing of housing units. HUD collects leasing and cost information from Public Housing Authorities (PHAs) through the use of Voucher Management System (VMS) data filed on-line by PHAs on a quarterly basis. VMS data provides the basis for funding for PHAs, including the determination and adjustment of grant allocations for housing assistance and administrative costs for the Housing Choice Voucher Program, the primary rental assistance program for the Housing Authority.

The Housing Authority participates in the Housing Choice Voucher Program funded by the U.S. Department of Housing and Urban Development. This program provides rental assistance to help very low income families afford decent, safe, and sanitary rental housing.

At September 30, 2009, the authority was authorized for funding of 155 public housing units respectively.

1. Summary of Significant Accounting Policies

A. Measurement Focus and Basis of Accounting and Financial Statement Presentation

The Housing Authority's financial statements are prepared on the full accrual basis in accordance with accounting principles generally accepted in the United States of America. The Housing Authority applies all Governmental Accounting Standards Board (GASB) pronouncements as well as Financial Accounting Standards Board (FASB) statements and interpretations, and the Accounting Principle Board (APB) of the Committee On Accounting Procedure, issued on or before November 30, 1989, unless those pronouncements conflict or contradict with GASB pronouncements.

These financial statements are presented in conformance with GASB Statement No. 34, *Basic Financial Statements, Management's Discussion and Analysis, for State and Local Governments*. Statement No. 34 established standards for financial reporting, with presentation requirements including a statement of net assets (or balance sheet), a statement of activities and changes in net assets, and a statement of cash flows. The Housing Authority has also adopted the provisions of GASB Statement No. 33, *Accounting and Financial Reporting for Nonexchange Transactions*, that require capital contributions to the Housing Authority be presented as a change in net assets.

Housing Authority of Washington Parish, PHA
Notes to the Financial Statements
As of and for the Year Ended September 30, 2009

All activities of the Housing Authority are accounted for in a single proprietary (enterprise) fund. Proprietary funds are used to account for operations that are financed and operated in a manner similar to private business enterprise, where the intent of the governing authority is that the cost (expenses, including depreciation) of providing services on a continuing basis be financed or recovered primarily through user charges. In addition, and in conformance with NCGAS 1, the governing body has decided that periodic determination of revenues earned, expenses incurred, and/or net income is appropriate for capital maintenance, public policy, management control, accountability, or other purposes. In the case of the Housing Authority, revenues earned in the operation of the housing program provide the sole source for covering operating expenses of the Housing Authority. Under the accrual basis of accounting, revenues are recognized when earned and expenses are recognized at the time liabilities are incurred.

The term measurement focus denotes what is being measured and reported in the Housing Authority's operating statement. Financial operations of the Housing Authority are accounted for on the flow of economic resources measurement focus. With this measurement focus, all of the assets and liabilities, available to the Housing Authority for the purpose of providing goods and services to the public, are included on the balance sheet. The activity statement includes all costs of providing goods and services during the period.

Proprietary funds distinguish operating revenues and expenses from nonoperating items. Operating revenues and expenses generally result from providing services to tenants participating in the U.S. Department of Housing and Urban Development (HUD) Housing Choice Program. Operating subsidies and the annual contributions received from HUD are recorded when earned. Federal restricted grants are recorded when reimbursable expenditures have been incurred. Operating expenses for enterprise funds include expenses for housing and utility assistance payments, administrative expenses, and depreciation on capital assets. Expenditures are recorded when the related liability is incurred. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

When both restricted and unrestricted resources are available for use, it is the Housing Authority's policy to use restricted resources first, then unrestricted resources as they are needed.

Housing Authority of Washington Parish, PHA
Notes to the Financial Statements
As of and for the Year Ended September 30, 2009

B. Reporting Entity

GASB Statement No. 14 established criteria for determining which component unit should be considered part of the Washington Parish Council for financial reporting purposes. The basic criterion for including a potential component unit within the financial reporting entity is financial accountability.

Because the Washington Parish Council appoints the board of the Housing Authority, has the ability to impose its will and the potential for financial benefit or financial burden, the Housing Authority was determined to be a component unit of the Washington Parish Council, the financial reporting entity. The accompanying financial statements present information only on the funds maintained by the Housing Authority and do not present information on the Washington Parish Council, the general government services provided by that governmental unit, or other governmental units that comprise the financial reporting entity.

C. Cash and Cash Equivalents and Investments

Cash includes amounts in demand deposits, interest-bearing demand deposits, and time deposits. Cash equivalents include amounts in time deposits and those investments with original maturities of 90 days or less. Under state law, the Housing Authority may deposit funds in demand deposits, interest-bearing demand deposits, money market accounts, or time deposits with state banks organized under Louisiana law or any other state of the United States, or under the laws of the United States.

D. Investments

Investments are limited by Louisiana Revised Statute (R.S.) 33:2955 and the Housing Authority's investment policy. If the original maturities of investments exceed 90 days, they are classified as investments; however, if the original maturities are 90 days or less, they are classified as cash equivalents.

The following disclosures, if applicable, are required by GASB Statement No. 31:

- The Housing Authority uses the quoted market prices to estimate the fair value of the investments.
- None of the investments are reported at amortized cost
- There is no involuntary participation in an external investment pool.

At September 30, 2009 the Housing Authority had no investments.

E. Inventories

Purchases of various operating supplies are regarded as expenditures at the time purchased, and inventories of such supplies (if any) are not recorded as assets at the close of the fiscal year.

F. Prepaid Items

Payments made to vendors that will benefit periods beyond the end of the current calendar year are recorded as prepaid items.

Housing Authority of Washington Parish, PHA
Notes to the Financial Statements
As of and for the Year Ended September 30, 2009

G. Restricted Assets

Certain assets of the Enterprise Fund are classified as restricted assets on the balance sheet because their use is limited by applicable requirements of the U.S. Department of Housing and Urban Development. The category of "Cash-Other Restricted Assets" includes cash restricted for housing activities.

H. Capital Assets

Capital assets of the Housing Authority are defined by the Housing Authority as assets with an initial, individual cost of more than \$250, and an estimated useful life in excess of one year. Capital assets are recorded at either historical cost or estimated historical cost. Donated assets are valued at their estimated fair market value on the date donated. Depreciation of all exhaustible fixed assets is charged as an expense against operations. Depreciation is computed using the straight-line method over the estimated useful lives of the assets, as follows:

<u>Description</u>	<u>Estimated Lives</u>
Furniture and Equipment	3 - 7 Years

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend asset lives are not capitalized.

I. Compensated Absences

The Housing Authority has a single employee who was not subject to vacation or sick leave accruals.

J. Net Assets

GASB Statement No. 34, *Basic Financial Statements, Management's Discussion and Analysis, for State and Local Governments*, requires classification of net assets, the difference between the Housing Authority's assets and liabilities, into three components, as described below:

- Invested in capital assets, net of related debt - This component of net assets consists of capital assets, including restricted capital assets, net of accumulated depreciation and reduced by the outstanding balances of any bonds, or indebtedness attributable to the acquisition, construction, or improvement of those assets. If there are significant unspent proceeds at year-end, the portion of the debt attributable to the unspent proceeds is not included in the calculation of invested in capital assets, net of related debt. Rather, that portion of the debt is included in the same net asset calculation as unspent proceeds.
- Restricted - This component of net assets consists of constraints placed on net asset use through external constraints imposed by creditors (such as through debt covenants), grantors, contributors, or laws or regulations of other governments or constraints imposed by law through constitutional provisions or enabling legislation.
- Unrestricted - This component of net assets consists of net assets that do not meet the definition of "restricted" or "invested in capital assets, net of related debt". The Department of Housing and Urban Development also requires that Housing Authorities disclose unrestricted net assets attributable to administrative operation of the housing program (administrative fee equity) and equity related to housing assistance payments (housing assistance payments equity).

Housing Authority of Washington Parish, PHA
Notes to the Financial Statements
As of and for the Year Ended September 30, 2009

K. Comparative Data/Reclassifications

Certain amounts presented in the prior year data have been reclassified in order to be consistent with the current year's presentation. The amounts reported for the prior year have been adjusted to reflect the prior period adjustments noted in the current year.

L. Extraordinary and Special Items

Extraordinary items are transactions or events that are both unusual in nature and infrequent in occurrence. Special items are transactions or events within the control of the housing authority, which are either unusual in nature or infrequent in occurrence.

M. Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amount of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reported period. Actual results could differ from those estimates.

2. Cash and Cash Equivalents

At September 30, 2009, the Housing Authority has cash and cash equivalents (book balances), as follows:

	September 30, 2009	September 30, 2008
Demand Deposits	\$ 201,754	\$ 182,029
	<u>\$ 201,754</u>	<u>\$ 182,029</u>

These deposits are stated at cost, which approximates market. Under state law, these deposits (or the resulting bank balances) must be secured by federal deposit insurance or the pledge of securities owned by the fiscal agent bank. The market value of the pledged securities plus the federal deposit insurance must at all times equal the amount on deposit with the fiscal agent. These securities are held in the name of the pledging fiscal agent bank in a holding or custodial bank that is mutually acceptable to both parties.

At September 30, 2009, the housing authority has \$200,519 in deposits (collected bank balances), with the total bank balance consisting of demand deposits. These deposits are secured from risk by \$250,000 of federal deposit insurance.

Even though the pledged securities are considered uncollateralized (Category 3) under the provisions of GASB Statement 3, Louisiana Revised Statute 39:1229 imposes a statutory requirement on the custodial bank to advertise and sell the pledged securities within 10 days of being notified by the housing authority that the fiscal agent has failed to pay deposited funds upon demand.

Housing Authority of Washington Parish, PHA
Notes to the Financial Statements
As of and for the Year Ended September 30, 2009

3. Receivables and Payables

The U.S. Department of Housing and Urban Development (HUD) makes periodic payments of annual contributions based on quarterly "Voucher Management System" (VMS) reports submitted on-line to HUD by the Washington Parish Housing Authority.

If the final VMS quarterly report reflects that HUD has overpaid the annual contributions due to the Housing Authority, HUD will adjust future grants of housing assistance payments and administrative fees.

4. Capital Assets

A summary of changes in capital assets during the fiscal year ending September 30, 2009 is as follows:

	Beginning Balance 9/30/08	Additions and Reclassifications	Deletions and Reclassifications	Ending Balance 9/30/09
Capital Assets				
Furniture and Equipment				
Office Equipment	\$ 7,055	\$ -	\$ -	\$ 7,055
Office Furniture	1,225	-	-	1,225
Computer Software	13,280	-	-	13,280
Total Capital Assets	21,560	-	-	21,560
Less Accumulated Depreciation	(20,366)	(377)	-	(20,743)
Total Capital Assets, Net	\$ 1,194	\$ (377)	\$ -	\$ 817

All assets are depreciated under the straight-line method. Depreciation expense for the fiscal year ending September 30, 2009, totaled \$377.

5. Related Party Transactions

There were no related party transactions during the year ended September 30, 2009.

6. Litigation and Claims

There were no litigation and claims during the year ended September 30, 2009.

7. Restricted Net Assets

For the fiscal year ending September 30, 2009, the Housing Authority recorded \$197,639 in Restricted Net Assets. In accordance with the Department of Housing and Urban Development PIH Notices 2006-03 and 2008-9, Housing Assistance Payments (HAPs) that are unused under proprietary fund reporting should be reported as restricted net assets, with the associated cash and investments also reported as restricted.

Supplemental Information

Schedule 1

**Housing Authority of Washington Parish, PHA
Schedule of Compensation Paid to Board of Commissioners
For the year ended September 30, 2009**

<u>Name and Title / Contact Number</u>	<u>Address</u>	<u>Compensation Received</u>	<u>Term Expiration</u>
Freddie Jefferson, President (985) 986-2460	31101 School Road, Post Office Box 233 Angie, LA 70426	None	Sept 2010
Henry Harrison, Vice President (985) 839-7855	26212 Old Columbia Road Franklinton, LA 70438	None	(Pending Re- appointment)
Bernell Johnson (985) 986-2932	29622 Will Roberts Road Angie, LA 70426	None	(Pending Re- appointment)

All of the commissioners served without compensation.

See independent auditor's report.

Schedule 2

**Housing Authority of Washington Parish, PHA
Schedule of Expenditures of Federal Awards
For the year ended September 30, 2009**

Federal Grantor Pass-Through Grantor Program Name	Federal CFDA Number	Grant Number	Federal Expenditures
United States Department of Housing and Urban Development			
Housing Choice Voucher Program	14.871	LA217	\$ 557,829
Total Federal Financial Assistance			\$ <u>557,829</u>

The accompanying schedule of expenditures of federal awards includes the federal grant activity of the Washington Parish Housing Authority and is presented on the accrual basis of accounting.

See independent auditor's report.

Housing Authority of Washington Parish, PHA
Parish of Washington, Louisiana

Schedule of Findings and Questioned Costs
For the Year Ended September 30, 2009

Section I – Summary of Auditor’s Results

Financial Statement Audit

A. Type of Report Issued on the Financial Statements.

An unqualified opinion was issued on the financial statements for the Housing Authority of Washington Parish, PHA, Louisiana.

B. Material Weaknesses Identified.

No. There were no significant deficiencies reported as material weaknesses that are required to be disclosed by *Government Auditing Standards*.

C. Noncompliance Material to the Financial Statements.

No. There were no instances of noncompliance considered material, as required to be reported under *Government Auditing Standards*.

Audit of Federal Awards

A. Internal Control Over Major Programs.

1. Material Weaknesses.

No. Material weaknesses were not identified for the major program.

2. Significant Deficiencies Identified that are not Considered to be Material Weaknesses.

No. No significant deficiencies were reported for federal programs.

B. Type of Auditor’s Report Issued for Major Programs.

Unqualified. An unqualified opinion was issued on compliance for the major program.

C. Disclosure of Audit Findings Required to be Reported under Section 510(a) of OMB Circular A-133.

There were no findings to be reported under *Section 510(a) of OMB Circular A-133*.

D. Identification of Major Programs.

The Major Program for the Housing Authority of Washington Parish, PHA, was CFDA No.14.871 (Housing Choice Voucher Program, U.S. Department of Housing and Urban Development).

**Housing Authority of Washington Parish, PHA
Parish of Washington, Louisiana**

**Schedule of Findings and Questioned Costs
For the Year Ended September 30, 2009**

E. Dollar Threshold to Distinguish Between Type "A" and Type "B" programs.

Expenditures of \$500,000.

F. Statement as to Whether the Auditee qualified as Low-Risk Auditee

No.

Section II – Financial Statement Findings (Reported in Accordance with Government Auditing Standards)

There was one finding, reported as a significant deficiency not material to the financial statements, as Finding Number 2009-II within the *Corrective Action Plan for Current Plan Audit Findings*, that is required to be reported in accordance with *Government Auditing Standards* for the year ended September 30, 2009.

Section III – Federal Award Findings and Questioned Costs

There were no federal award findings or questioned costs reported during the audit for the year ended September 30, 2009.

**Housing Authority of Washington Parish, PHA
Parish of Washington, Louisiana**

**Summary Schedule of Prior year Audit Findings
For the Year Ended September 30, 2009**

Compliance

No Compliance Findings

Internal Control

No Internal Control Findings.

Management Findings

Reference Number: 2008-M1 (Quality Control Monitoring)

This finding, which recommended quality control monitoring of program activities and recommended that a board member review program compliance, is not continued since this finding and additional findings related to segregation of duties are included within Finding 2009-I1 within the *Corrective Action Plan for Current Year Audit Findings*.

**Housing Authority of Washington Parish, PHA
Parish of Washington, Louisiana**

**Corrective Action Plan for Current Year Audit Findings
For the Year Ended September 30, 2009**

Compliance

No Compliance Findings

Internal Control

Finding Number: 2009-11

Type Finding: Significant Deficiency not Material to the Financial Statements

Criteria: The housing authority must demonstrate that activities related to financial management and program compliance are segregated sufficiently to ensure that financial statements are reasonably reported and stated and that the entity complies to objectives of the various housing program it administers, primarily the Housing Choice Voucher (HCV) Program.

Condition: Since funding is limited, there will be limited segregation of duties since one person has primary responsibility for administering housing programs. This person must have primary responsibility for certification and re-certification of applicants, initial processing of housing payment requests, filing of monthly Voucher Management System (VMS) reports, and general operation of the housing program. In this process, board members must review financial and program compliance and must rely on and obtain financial information and reports from the housing authority's certified public accountant to ensure that financial and program goals are met.

Effect: Since there is one key employee for operation of housing programs, there will be limited segregation of duties and this will be a continuing finding. The housing authority must continue to monitor financial and program activities to ensure compliance to Department of Housing and Urban Development program objectives.

Recommendation: It is recommended that the housing authority continue to monitor program and financial compliance and to continue implementing compensating controls, including the following:

- 1) Continue to have a board member designated for signing and review of all checks, and a board member designated to selectively review tenant eligibility program certifications and re-certifications.
- 2) Have a board member review periodically to ensure that monthly Voucher Management System (VMS) Reports reconcile to the outside certified public accountant records.
- 3) Meet as a board on no less than a quarterly basis to review budget-to-actual financial reports and to review lease-up rates for the housing authority.

Response by Management: We will continue to monitor financial and program compliance as recommended and will meet as a board on a regular basis.

Anticipated Completion Date: We have complied to recommendations for board review of financial and program compliance, and will implement the remaining recommendations within the next three months.

**Housing Authority of Washington Parish, PHA
Parish of Washington, Louisiana**

**Corrective Action Plan for Current Year Audit Findings
For the Year Ended September 30, 2009**

Contact Person:

Freddie Jefferson, President
31101 School Board
Post Office Box 233
Angie, LA 70426
(985) 986-2640

Management Letter

No Management Findings.

Bruce C. Harrell, CPA
Dale H. Jones, CPA
Eric J. Rodrigue, CPA
Kristi U. Bergeron, CPA

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Independent Auditor's Report On Internal Control Combined Report Applicable to Internal Control over Financial Reporting Based on an Audit of Financial Statements and Internal Control over Compliance for HUD- Assisted Programs

Housing Authority of Washington Parish, PHA
Franklinton, Louisiana 70438

We have audited the financial statements of the Housing Authority of Washington Parish, PHA, as of and for the year ended September 30, 2009, which collectively comprise the Housing Authority of Washington Parish, PHA's basic financial statements and have issued our report thereon dated March 3 2010. We have also audited the Housing Authority of Washington Parish, PHA's compliance with requirements applicable to major U.S. Department of Housing and Urban Development (HUD) – assisted programs for the year ended September 30, 2009, and have issued our reports thereon, dated March 3, 2010.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and the *Consolidated Audit Guide for Audits of HUD Programs* (Guide), issued by the HUD Office of the Inspector General. . Those standards and the Guide require that we plan and perform the audits to obtain reasonable assurance about whether the financial statements are free of material misstatement and whether the Housing Authority of Washington Parish, PHA complied with laws and regulations, noncompliance with which would be material to a major HUD – assisted program.

Internal Controls

Management of Housing Authority of Washington Parish, PHA is responsible for establishing and maintaining effective internal control over financial reporting and internal control over compliance. In planning and performing our audits of the financials statements and compliances, we considered Housing Authority of Washington Parish, PHA's internal control over financial reporting and its internal control over compliance with requirements that could have a direct and material effect on a major HUD –assisted program as a basis for designing our auditing procedures for the purpose of expressing our opinions on the financial statements and compliance but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control over financial reporting and internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the entity's internal control over financial reporting and internal control over compliance.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent or detect and correct (1) misstatements of the entity's financial statements or (2) noncompliance with applicable requirements of a HUD-assisted program on a timely basis. A material weakness is a deficiency or combination of deficiencies in internal control such that there is a reasonable possibility that (1) a material misstatement of the entity's financial statements or (2) material noncompliance with applicable requirements of a HUD-assisted program will not be prevented or detected and corrected on a timely basis.

Our consideration of internal control over financial reporting and internal control over compliance was for the limited purpose described in the third paragraph of this report and was not designed to identify all deficiencies in internal control that might be significant deficiencies or material weaknesses. We did not identify any deficiencies in internal control over financial reporting that we consider to be material weaknesses, as defined above. However, we did identify significant deficiencies not material to the financial statements that we included as Finding Number 2009-II, within the *Corrective Action Plan for Current Year Audit Findings*. The Housing Authority of Washington Parish, PHA's responses to the significant deficiencies identified are described in the *Corrective Action Plan for Current Year Audit Findings*. We did not audit the housing authority's responses, and, accordingly we express no opinion on the responses.

Compliance

As part of obtaining reasonable assurance about whether the Housing Authority of Washington Parish, PHA's, financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grants, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests did not disclose instances of noncompliance that are required to be reported under *Government Auditing Standards*.

This report is intended solely for the information and use of management, the Legislative Auditor, and the Department of Housing and Urban Development and is not intended and should not be used by other than these specified parties.



Bruce Harrell & Company, CPAs
A Professional Accounting Corporation
March 3, 2010

Bruce C. Harrell, CPA
Dale H. Jones, CPA
Eric J. Rodrigue, CPA
Kristi U. Bergeron, CPA

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Report On Compliance With Requirements Applicable To Each Major Federal Program And Internal Control Over Compliance In Accordance With OMB Circular A-133

To the Board of Commissioners
Housing Authority of Washington Parish, PHA
Franklinton, Louisiana 70438

Compliance

We have audited the compliance of the Housing Authority of Washington Parish, PHA (hereinafter referred to as "Housing Authority"), with the types of compliance requirements described in the U.S. Office of Management and Budget (OMB) Circular A-133 *Compliance Supplement* that are applicable to each of its major federal programs for the year ended September 30, 2009. The Housing Authority's major federal program is identified in the summary of auditor's results section of the accompanying *Schedule of Findings and Questioned Costs*. Compliance with the requirements of laws, regulations, contracts and grants applicable to each of its major federal programs is the responsibility of the Housing Authority of Washington Parish, PHA's management. Our responsibility is to express an opinion on the Housing Authority's compliance based on our audit.

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*, and the Consolidated Audit Guide for Audit of HUD Programs (the "Guide"), issued by the U.S. Department of Housing and Urban Development, Office of the Inspector General. Those standards and OMB Circular A-133 require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about the Housing Authority of Washington Parish, PHA's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances. We believe that our audit provides a reasonable basis for our opinion. Our audit does not provide a legal determination on the Housing Authority's compliance with those requirements.

In our opinion, the Housing Authority of Washington Parish, PHA complied in all material respects, with the requirements referred to above that are applicable to its major federal programs for the year ended September 30, 2009.

Internal Control Over Compliance

The management of the Housing Authority of Washington Parish, PHA is responsible for establishing and maintaining effective internal control over compliance with requirements of laws, regulations, contracts and grants applicable to federal programs. In planning and performing our audit, we considered the Housing Authority of Washington Parish, PHA's internal control over compliance with requirements that could have a direct and material effect on a major federal program in order to determine our auditing procedures for the purpose of expressing our opinion on compliance, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the Housing Authority of Washington Parish, PHA's internal control over compliance.

A control deficiency in an entity's internal control over compliance exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent or detect noncompliance with a type of compliance requirement of a federal program on a timely basis. A significant deficiency is a control deficiency, or combination of control deficiencies, that adversely affects the entity's ability to administer a federal program such that there is more than a remote likelihood that noncompliance with a type of compliance requirement of a federal program that is more than inconsequential will not be prevented or detected by the entity's internal control.

A material weakness is a significant deficiency, or combination of significant deficiencies, that results in more than a remote likelihood that material noncompliance with a type of compliance requirement of a federal program will not be prevented or detected by the entity's internal control. We did not consider the deficiencies described in the accompanying schedule of findings and questioned costs to be material weaknesses.

Our consideration of control over compliance was for the limited purpose described in the first paragraph of this section and would not necessarily identify all deficiencies in internal control that might be significant deficiencies or material weaknesses. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above.

Schedule of Expenditures of Federal Awards

We have audited the financial statements of the Housing Authority as of and for the year ended September 30, 2009, and have issued our report thereon dated March 3, 2010. Our audit was performed for the purpose of forming our opinions on the financial statements that collectively comprise the Housing Authority's basic financial statements. The accompanying Schedule of Expenditures of Federal Awards is presented for purposes of additional analysis as required by OMB Circular A-133 and is not a required part of the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, is fairly stated, in all material respects, in relation to the basic financial statements taken as a whole.

Housing Authority of Washington Parish, PHA
Report on Compliance and Internal Control
Page 3

The Housing Authority's response to the findings identified in our audit is described in the accompanying corrective action plan for the current-year findings and questioned costs. We did not audit the Housing Authority's response and accordingly, we express no opinion on it.

This report is intended solely for the information of the Housing Authority of Washington Parish, PHA, Louisiana management, the Louisiana Legislative Auditor, and federal awarding agencies and pass-through entities and is not intended to be and should not be used by anyone other than these specified parties. Under Louisiana Revised Statute 24:513, this report is distributed by the Legislative Auditor as a public document.

A handwritten signature in black ink that reads "Bruce Harrell & Co." with a stylized flourish at the end.

Bruce Harrell & Company, CPA's
A professional Accounting Corporation

March 3, 2010

Financial Data Schedules
As Electronically Submitted
(Schedules required to meet HUD regulatory requirements)

Housing Authority of Washington Parish, PHA
Financial Data Schedule for PHA Number LA217
For the year ended September 30, 2009

Schedule 6

**Housing Choice
Voucher Program
14.871**

Line	Account Description	
Assets:		
Current Assets:		
Cash:		
111	Cash - unrestricted	\$ -
112	Cash - restricted - modernization and dev	-
113	Cash - other restricted	201,754
114	Cash - tenant security deposits	-
100	Total Cash	<u>201,754</u>
Accounts and notes receivables		
121	Accounts receivable - PHA projects	-
122	Accounts receivable - HUD other projects	-
124	Accounts receivable - other government	-
125	Accounts receivable - miscellaneous	-
126	Accounts receivable - tenants - dwelling rents	-
126.1	Allowance for doubtful accounts - dwelling rents	-
126.2	Allowance for doubtful accounts - other	-
127	Notes, loans, and mortgages receivable - current	-
128	Fraud recovery	-
128.1	Allowance for doubtful accounts - fraud	-
129	Accrued interest receivable	-
120	Total receivables, net of allowances for uncollectible	<u>-</u>
Current Investments		
131	Investments - unrestricted	-
132	Investments - restricted	-
135	Investments - restricted for payment of current liabilities	-
142	Prepaid expenses and other assets	-
143	Inventories	-
143.1	Allowance for obsolete inventories	-
144	Interprogram due from	-
145	Assets held for sale	-
146	Amounts to be provided	-
150	Total Current Assets	<u>201,754</u>
Noncurrent Assets:		
Fixed Assets		
161	Land	-
168	Infrastructure	-
162	Buildings	-
163	Furniture, equipment, and machinery - dwellings	-
164	Furniture, equipment, and machinery - administration	21,560
165	Leasehold improvements	-
166	Accumulated depreciation	(20,743)
167	Construction in progress	-
160	Total Fixed Assets, net of Accumulated Depreciation	<u>817</u>
171	Notes, loans, and mortgages receivable - non current	-
172	Notes, loans, and mortgages receivable - non current - past due	-
173	Grants receivable - non current	-
174	Other assets	-
176	Investments in joint ventures	-
180	Total Noncurrent Assets	<u>-</u>
190	Total Assets	<u>\$ 202,571</u>

Schedule 6 (Continued)

Housing Authority of Washington Parish, PHA
Financial Data Schedule for PHA Number LA217
For the year ended September 30, 2009

Housing Choice
Voucher Program
14.871

Line	Account Description	
Liabilities and Equity:		
Liabilities:		
Current Liabilities:		
311	Bank Overdraft	\$ -
312	Accounts payable less than or equal to 90 days	13,800
313	Accounts payable greater than 90 days	-
321	Accrued wage / payroll taxes payable	539
322	Accrued compensated absences - current portion	-
324	Accrued contingency liability	-
325	Accrued interest payable	-
331	Accounts payable - HUD PHA programs	-
332	Accounts payable - PHA projects	-
333	Accounts payable - other government	1,421
341	Tenant security deposits	-
342	Deferred revenues	-
343	Current portion of long-term debt - capital projects / mortgage revenue bonds	-
344	Current portion of long-term debt - operating borrowings	-
348	Loan liability - current	-
345	Other current liabilities	-
346	Accrued liabilities - other	-
347	Interprogram due to	-
310	Total Current Liabilities	<u>15,760</u>
Noncurrent Liabilities		
351	Long-term debt, net of current - capital projects/mortgage revenue bonds	-
352	Long-term debt, net of current - operating borrowings	-
354	Accrued compensated absences - noncurrent	-
355	Loan liability - noncurrent	-
353	Noncurrent liabilities - other	-
350	Total noncurrent liabilities	<u>-</u>
300	Total Liabilities	<u>15,760</u>
Equity		
501	Investment in General Fixed Assets	-
Contributed Capital		
502	Project Notes (HUD)	-
503	Long-term Debt - HUD Guaranteed	-
504	Net HUD PHA Contributions	-
505	Other HUD Contributions	-
507	Other Contributions	-
508	Total Contributed Capital	<u>-</u>
508.1	Invested in Capital Assets, Net of Related Debt	817
Reserved Fund Balance		
509	Fund balance reserved for encumbrances/designated fund balance	-
510	Fund balance reserved for capital activities	-
511	Total Reserved Fund Balance	<u>-</u>
511.1	Restricted Net Assets	197,639
512	Undesignated Fund Balance/Retained Earnings	-
512.1	Unrestricted Net Assets	<u>(11,645)</u>
513	Total Equity / Net Assets	<u>186,811</u>
600	Total Liabilities and Equity / Net Assets	\$ <u>202,571</u>

Housing Authority of Washington Parish, PHA
Financial Data Schedule for PHA Number LA217
For the year ended September 30, 2009

Schedule 6 (Continued)

Line	Account Description	Housing Choice Voucher Program 14.871
Revenue:		
70300	Net tenant rental revenue	\$ -
70400	Tenant revenue - other	-
70500	Total Tenant Revenue	-
70600	HUD PHA operating grants	572,191
70610	Capital grants	-
70800	Other government grants	-
71100	Investment income	-
71200	Mortgage interest income	-
71300	Proceeds from disposition of assets held for sale	-
71310	Cost of sale of assets	-
71400	Fraud recovery	-
71500	Other revenue	-
71600	Gain / loss on sale of fixed assets	-
72000	Investment income - restricted	1,101
	Total Revenue	573,292
Expenses		
Administrative		
91100	Administrative Salaries	40,000
91200	Auditing Fees	11,400
91310	Book-keeping Fee	6,000
91500	Employee benefit contributions - administrative	2,837
91600	Office Expenses	20,594
91800	Travel	6,565
Tenant Services:		
92100	Tenant services - salaries	-
92200	Relocation costs	-
92300	Employee benefit contributions - tenant services	-
92400	Tenant services - other	-
Utilities		
93100	Water	-
93200	Electricity	-
93300	Gas	-
93400	Fuel	-
93500	Labor	-
93700	Employee benefit contributions - utilities	-
93800	Other utilities expense	-
Ordinary Maintenance and Operation:		
94100	Ordinary maintenance and operations - labor	-
94200	Ordinary maintenance and operations - materials and other	-
94300	Ordinary maintenance and operations - contract costs	-
94500	Employee benefit contributions - ordinary maintenance	-
95100	Protective services - labor	-
95200	Protective services - other contract costs	-
95300	Protective services - other	-
95300	Employee benefit contributions - protective services	-
General Expenses:		
96110	Insurance premiums	-
96120	Other general expenses	-
96130	Payments in lieu of taxes	-
96140	Bad debt - tenant rents	-
96500	Bad debt - mortgages	-
96600	Bad debt - other	-
96710	Interest expense	-
96800	Severance expense	-
96000	Total Operating Expenses	87,396
97000	Excess Operating Revenue over Operating Expenses	\$ 485,896

Schedule 6 (Continued)

Housing Authority of Washington Parish, PHA
Financial Data Schedule for PHA Number LA217
For the year ended September 30, 2009

Line	Account Description	Housing Choice Voucher Program 14,871
	Other Expenses:	
97100	Extraordinary maintenance	\$
97200	Casualty losses - non-capitalized	
97300	Housing assistance payments	470,056
97400	Depreciation expense	377
97500	Fraud losses	-
97800	Dwelling units rent expense	-
90000	Total Expenses	<u>557,829</u>
	Other Financing Sources (Uses)	
10010	Operating transfers in	-
10020	Operating transfers out	-
10030	Operating transfers from/to primary government	-
10040	Operating transfers from/to component unit	-
10070	Extraordinary items (net gain/loss)	-
10080	Special items (net gain/loss)	-
10100	Total Other Financing Sources (Uses)	<u>-</u>
10000	Excess (Deficiency) of Total Revenue Over (Under) Total Expenses	<u>\$ 15,463</u>
	Memo Account Information	
11020	Required Annual Debt Principal Payments	-
11030	Beginning Equity	171,348
11040	Prior period adjustments, equity transfers and correction of errors	-
11170	Administrative fee equity	(10,828)
11180	Housing assistance payments equity	197,639
11190	Unit months available	1,860
11210	Number of unit month's leased	1,559